

**Senate State, Veterans, & Military Affairs Committee
House Bill 1298 - May 01, 2018**

Good afternoon. My name is Blake Manion, I am the owner of Soul Salve LLC, a Denver-based skin care company, and founding member of the organization Good Business Colorado. I want to thank everyone here for the opportunity to speak today about the Colorado Secure Savings Plan, House Bill 1298.

As you have heard, and as the data has reported: nearly half of Colorado workers, ages 25 to 64, do not have access to retirement savings plans through their work. I am one of those Colorado workers. I have been one of those Colorado workers for 13 years. And in those 13 years, I have worked for over a dozen different employers within the Food and Beverage Industry.

Most of those employers never offered me an employee benefits package, and not a single one of those employers ever offered me a retirement plan. It felt to me like my potential had been capped. And so, I started my business on the principles of a better life: a better job, better pay, work benefits, and a retirement plan.

As I have grown my business and helped other businesses grow, I have also learned that I have a responsibility not only to better my life but also the lives of my employees. I now face the same challenges that my employers faced when I worked for them: the unfortunate and sometimes unnecessarily high cost of practicing responsible business. From my own experience, both as an employer and employee, I now know that providing these benefits can be too expensive for some businesses - particularly during the startup and early-growth phases.

In the article "Best States For Business", Forbes Magazine ranks Colorado 8th in the union for 2017. Although we made the top 10 overall, we ranked #20 in "Quality of Life", and #40 in "Business Costs". This isn't good enough.

Another important point - although we did have a high volume of startups in 2017, those startups produced a relatively low number of jobs. As I know from experience, it doesn't make it any easier to hire and retain great talent when you're up against corporate benefits packages. If we had a robust retirement package for small businesses supported by the state of Colorado surely the number of hires for startups in the state would have been higher.

This is why I believe that for the State of Colorado, and for me as an employer, the Colorado Secure Savings Plan is the solution. It's an "everyone wins" plan. I win because it would relieve me of the cost as a business owner to enroll in a retirement plan for my employees, leveling the playing field. The state wins because we have a retirement solution for the citizens of Colorado - boosting job creation and stimulating the economy.

My eventual goal is to offer a more robust retirement package for my employees - something all successful businesses need to thrive. But in the meantime, let's jumpstart this. Let's work together to make this disappointing data on retirement savings a thing of the old Colorado and put future Colorado on track for the top spot in both small business job creation and quality of life. Please vote yes on House Bill 1298!

Thank you,
Blake Manion